Currents Marine Survey, LLC

Surveyors That Inspect What You Expect

2015 51' Sea Ray 510 "FLY"

"Wawai"

Membership with the Society of Accredited Marine Surveyors and the American Boat & Yacht Council

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Report of Marine Survey

Pre Purchase Survey #CMS2021-5-25

"Wawai"

2015 51' Sea Ray 510 "FLY"

CONDUCTED BY

Ron Thompson

CURRENTS MARINE SURVEY, LLC

PREPARED FOR

xxxxxxxx

May 19, 2021

INTRODUCTION

PURPOSE & SCOPE

The Surveyor from Currents Marine Survey, LLC attended aboard the 2015 Sea Ray 510 "FLY" "Wawai", at the request of xxxxxxxx. May 19, 2021. The Survey was requested to determine the physical condition and value of the vessel "at time of survey". No reference or information should be construed to indicate evaluation of the internal condition of engines, transmissions, drives or generators, nor the propulsion system's or the auxiliary power system's operating capacities.

A mechanical/engine or generator Survey was performed by an independent marine engine mechanic. Questions about the condition of these systems should be directed to the owner or broker.

An out of the water inspection of the hull's wetted surfaces and running gear was performed during the survey inspection. The running gear was examined without the removal of any hardware or coatings and the hull bottom was sounded approximately every 6 inches with a phenolic hammer. Any reference to bronze, aluminum or stainless steel materials is a color reference only, as the actual metallurgy cannot be determined without laboratory testing.

A limited sea trial was performed at the time of this survey. Engine and machinery associated with operation of the vessel was demonstrated.

Some electrical and electronic equipment was powered up and some electrical equipment may have been tested for basic and/or limited function only. The wiring (conductors) was inspected from a general perspective where accessible. A significant amount of wiring could not be observed due to the wiring looms and conduits that transit areas which would require dismantling and removals for their inspection. If a detailed report as to the condition and capacities of the wiring and electrical components is desired, it is recommended that a qualified ABYC Certified Marine Electrical Engineer be engaged.

Vessel tankage was visually inspected where accessible. No obvious leakage was observed, unless otherwise noted; however, the tanks were not confirmed to be full at the time of inspection. The tankage was not opened or internally inspected unless otherwise noted. If a more thorough assessment is desired, the tanks should be filled and checked under full tank status or pressure tested to attest to their condition.

The vessel was Surveyed without the removal of any parts, including fixed partitions, fastened panels, fittings, headliners & wall-liners, heavy furniture, tacked carpeting or other fixed flooring material, appliances, electrical equipment or electronics, instruments, anchors line & chain, spare parts, personal gear, clothing, miscellaneous items in the bilges, cabinets, lockers or other storage spaces, or other fixed or semi-fixed items. Only installed items were inspected, including but not limited to enclosures, covers and tops. Locked compartments or otherwise inaccessible areas would also preclude inspection. Survey requester is advised to open up all such areas for further inspection. A visual inspection was conducted only on accessible structures and no destructive testing was performed. Naval architecture and engineering analysis were not a part of this Survey. Furthermore, no determination of stability characteristics or inherent structural integrity has been made, and no opinion is expressed with respect thereto. Complete compliance with, identification of, and reporting on all standards, codes and regulations is not guaranteed.

This signed report represents the findings of the Survey and supersedes any and all conversations, statements and representations, whether verbal or in writing. This Survey Report represents the condition of the vessel on the above date or dates and is the unbiased opinion of the undersigned, but it is not to be considered an inventory, warranty or guarantee, either specified or implied. The Survey Report is for the exclusive use of the client and those lenders and underwriters that will finance and insure the vessel for this client only, and is not assignable to any other parties for any purpose.

CONDUCT OF SURVEY

THE MANDATORY STANDARDS PROMULGATED BY THE UNITED STATES COAST GUARD (USCG), UNDER THE AUTHORITY OF TITLE 46 UNITED STATES CODE (USC); TITLE 33 AND TITLE 46 CODE OF FEDERAL REGULATIONS (CFR), AND THE VOLUNTARY STANDARDS AND RECOMMENDED PRACTICES DEVELOPED BY THE AMERICAN BOAT AND YACHT COUNCIL (ABYC) AND THE NATIONAL FIRE PROTECTION ASSOCIATION (NFPA) HAVE BEEN USED AS GUIDELINES IN THE CONDUCT OF THIS SURVEY.

DEFINITION OF TERMS

The terms and words used in this report have the following meanings as used in this Report of Survey:

APPEARED:

Indicates that a very close inspection of the related item was not possible due to constraints imposed upon the Surveyor (e.g. no power available, inability to remove panels or requirements not to conduct destructive testing, etc.).

SERVICEABLE:

Fulfilling its function adequately (usable at the time of Survey).

POWERED UP:

Power was applied only. This does not refer to the operation of any system or component, unless specifically indicated.

USE OF "A", "B" or "C":

Use of the letters "A", "B" or "C" in the body of this report will indicate that a finding will be listed in the "Findings and Recommendations" Section pertaining to the lettered item. PLEASE BE ADVISED THAT SOME DEFICIENCIES, OBSERVATIONS AND SUGGESTIONS MAY ALSO BE CONTAINED IN THE BODY OF THE REPORT.

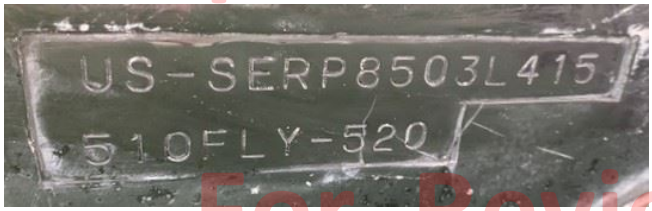
The number of asterisks in this General Information section refers to the source of related information as follows:

** Per Manufacturer's Documentation
*** Per Registration Documentation
**** Per BUC Book Data

Unless specifically noted otherwise, there were no measurements or calculations performed during the Survey. The specifications listed within the report are believed to be correct; however, accuracy is not guaranteed. Recommend obtaining accurate measurements and performing calculations as desired, or verifying all vessel specifications and capacities with the vessel's builder.

HIN (HULL IDENTIFICATION NUMBER) VERIFICATION COMMENTS

The vessel's HIN (Hull Identification Number) was verified during the survey inspection.



GENERAL VESSEL INFORMATION

TYPE OF SURVEY REQUESTED:	Pre-Purchase for Buyer
DATE OF SURVEY INSPECTION:	May 20, 2021
FILE NUMBER:	#CMS2021-5-25
VESSEL TYPE:	Flybridge Convertible
VESSEL BUILDER:	Sea Ray Boats Inc.
HIN (HULL IDENTIFICATION NUMBER):	US-SERP8503L415
MODEL YEAR:	2015
YEAR BUILT:	2014 (per Hull Identification Number)
HULL NUMBER:	510FLY-520
DOCUMENTED HAILING PORT:	Missoula, MT
HOME PORT:	N/A
OFFICIAL NUMBER:	1297879 (Expired)
STATE REGISTRATION DECAL NUMBER:	The vessel is NOT registered in Washington State.
STATE REGISTERED VESSEL OWNER:	Jimmy J.
VESSEL MATERIAL:	Fiberglass
LENGTH OVERALL (LOA):	50' 10"
REGISTERED LENGTH:	51'
BEAM:	15' 5"
DRAFT:	4' 5"
DISPLACEMENT:	50k lbs
NET TONNAGE:	25 Tons
LOCATION OF SURVEY INSPECTION:	Johnny's Dock Marina, Tacoma, WA
LOCATION OF BOTTOM INSPECTION:	Gig Harbor Marina Facility, WA
VESSEL OWNER:	Jimmy J.
VESSEL OWNER ADDRESS:	HOUSTON, TX Postal/Zip: 77018
PERSONS IN ATTENDANCE DURING SURVEY:	Ron, Jimmy, Bill
WEATHER CONDITIONS PRESENT:	Partial Sun with some rain, Moderate Breeze - 59 degrees

RATING & VALUATION

VESSEL OVERALL RATING:	**ABOVE AVERAGE**
ESTIMATED MARKET VALUE:	**$892,650**
ESTIMATED REPLACEMENT COST:	**$1,585,000**

VESSEL DOCUMENTATION/HIN COMPLIANCE

STATE REGISTRATION COMPLIANCE (33 CFR 173)

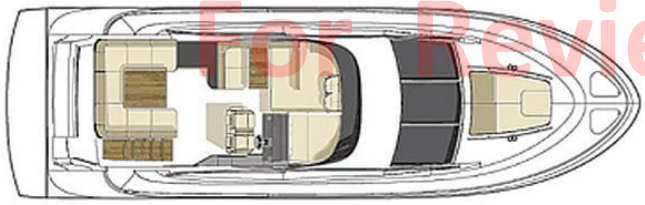
The vessel's State Registration Numbers were not displayed according to U.S.C.G. Standards.

VESSEL CONSTRUCTION

HULL ARRANGEMENT

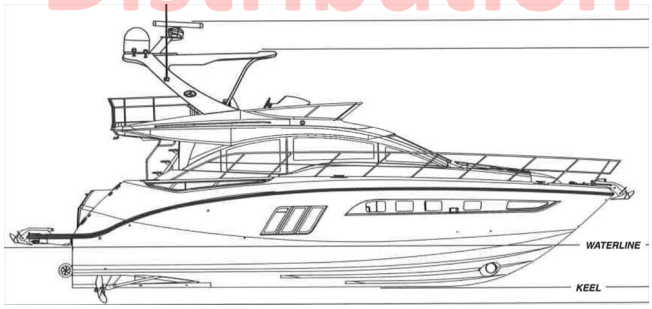
VESSEL DESCRIPTION AND LAYOUT

Flybridge Sedan - The galley-up, salon and cockpit combine an indoor/outdoor flow. Expansive bridge layout with multiple seating, lounging and dining areas. A full-beam master suite with three stateroom layout and two full heads, each with separate showers. Fully-geared upper & lower helm stations. Aft cockpit offers setting for 5, acrylic/high gloss coated teak removable tables at each settee location. Electric BBQ and ice maker. Easy access to the fly bridge or side decks that lead to the foredeck. This vessel is typical of European styling and design.



HULL DESIGN TYPE

Modified-V, planing type with hard chines and lifting strakes.



HULL MATERIAL

FRP (fiber reinforced plastic).

EXTERIOR FINISH

White gelcoat decks with black gelcoat topsides. The exterior was in exceptional condition considering the boat was not houseboat moored.

TRANSOM

Contoured, molded transom with integral, articulating swim platform and starboard stepped-transom door. Was visually in serviceable condition where sighted.

SWIM PLATFORM

General Hydraulic Systems electro-hydraulic swim platform/tender lift with dinghy chocks. The cored fiberglass swim platform was sounded with a percussion hammer with no abnormal soundings. The mechanism and hardware was also inspected from below during haul-out. No exceptions sighted. Demonstrated.

BOARDING SWIM LADDER

Stainless steel boarding ladder installed at the swim platform. The ladder was tested for normal use and found in serviceable condition.

BILGES

A gelcoated surface was used in the bilges. Some "blue" antifreeze was found collected in the engine room, starboard bilge. See finding.

FINDING C-1

CHAIN LOCKER DRAINAGE

The drain was clear and serviceable where sighted.

DECK ARRANGEMENT

DECK MATERIAL

Cored FRP (fiber reinforced plastic) with white gelcoat and textured non-skid. Decks were percussion sounded with no exceptions found.

HULL-TO-DECK JOINT TYPE

The hull to deck joint is an overlap "shoe box" type joint with elastomeric marine sealant between hull and deck joint. The joint is fastened with stainless steel self-tapping screws and backing strips, with fasteners spaced at approximately 7" between one another. The molded plastic rubrail with stainless steel insert was fastened to the joint. No exceptions sighted.

BRIDGE ARRANGEMENT

BRIDGE TYPE

The flybridge provided the helm station and crew seating area with molded aft boat-deck overhang. Enclosed bridge with sunbathing and dining areas. Also offered a bar sink and fridge.

BRIDGE TOP

Fiberglass Hard-top supported by stainless 3-4" round pipes and a fiberglass radar arch. With window enclosure curtains which were clear with no fogging. Also included a retractable soft top directly above the helm. Demonstrated.

RADAR ARCH

Fiberglass Radar Arch/Hard-top. No exceptions sighted.

EXTERIOR EQUIPMENT

GENERAL EXTERIOR HARDWARE EQUIPMENT

No significant corrosion was observed on the vessel's hardware. There were 8 horn type stainless steel cleats found throughout the vessel with port & starboard bow line chocks. All cleats and line chocks were securely mounted, in good condition and provided normal service. A stainless steel bow railing was installed on the vessel's deck, following through to amidship on either side. Stainless steel handrails were located at convenient locations on the flybridge and the cabin house sides. The vessel was equipped with a molded fiberglass bow pulpit with stainless steel anchor roller. Ground tackle was sighted to be one (1) Lewmar, chrome anchor (approximately 30lbs.), approximately 300 feet of 3/8" galvanized chain. The vessel is equipped with a Quick 12 volt windlass. The manufacturer's model and serial numbers were not distinguishable. The windlass was in serviceable condition and demonstrated. The self bailing deck drains at the port & starboard aft cockpit corners were in serviceable condition and provided intended service.

EXTERIOR BRIDGE EQUIPMENT

The flybridge included a wet-bar sink and Dometic Refrigerator/Freezer. All found in serviceable condition. Note, both cabin AC and Flybridge AC compressors were located beneath the seating compartments.

COCKPIT/AFT DECK EQUIPMENT

The aft cockpit included a Electric Grill and icemaker. (Required test/prove).

EXTERIOR SEATING

Vinyl helm seating, sectional flybridge bench seating and coaming bolsters throughout. All seating was found in clean, soft condition as originally produced. Exceptions noted.

FINDING C-2

GENERAL HARDWARE CONDITION

No significant corrosion was observed on the vessel's hardware.

GENERAL CAULKING/SEALANT CONDITION

General weathering has developed on some of the vessel's exterior caulking sealants, including the window seals. Exception noted. See finding.

FINDING B-1

EXTERIOR LIGHTING

All illuminated when tested.

EXTERIOR WASHDOWNS

There are 3 washdowns located in the transom, bilge and bow rope chain. (required test/prove).

EXTERIOR SHOWER

Hot/cold shower in the port aft cockpit. (Require test/prove)

DECK HATCHES

Opening deck hatch on the foredeck.

EXTERIOR DOORS

Sliding, chrome plated cabin door with Tinted/Tempered glass leading to cockpit. There was no corrosion or flaking sighted on door's frame. Functioned as intended. No exceptions noted.

WINDSHIELD

Tempered glass windshield with three (3) windshield wipers/washers. Demonstrated.

BOW RAILING

Stainless steel bow railings integrated into the deck railing.

DECK DRAINAGE

Self bailing deck drains at the port & starboard aft cockpit corners. All drains are directed below decks into a common collection system designed by the builder. No exceptions sighted.

FENDERS

Various fenders were observed onboard (amount included unknown). All fenders had black fabric sock protectors. Found in clean, serviceable condition.

MOORING LINES

Dock/mooring lines were observed onboard and at the vessel's mooring (amount included unknown).

UNDERWATER EQUIPMENT & HULL INSPECTION

UNDERWATER EQUIPMENT

This vessel was equipped with Twin Zeus Pod Drives mounted inside hull tunnels. Some mild corrosion was sighted typical of the environment the boat is moored. No exceptions sighted.

The bottom was visually and sounded with a percussion hammer. The bottom is a solid fiberglass laminated with polyester resins. Chop strand mat and cloth were used to alleviate the print through visual sightings of laminates or bulkhead. The bottom antifouling paint was recently redone (within the last month per owner) and is in "like new" condition. No blisters, flaking or unusual soundings were found.

PROPELLERS

Two (2) five & two (2) four bladed, Zeus Pod Drive Stainless Steel propellers.

DRIVES

Mercury Marine/Cummins Marine Zeus Pod Drives.

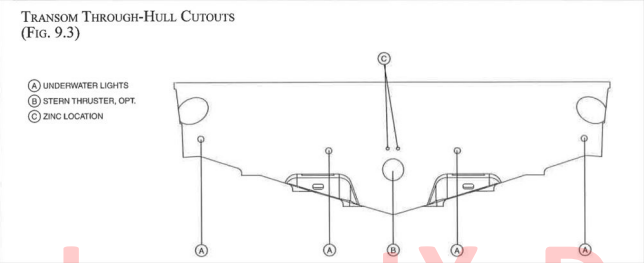
HULL SEA-STRAINERS

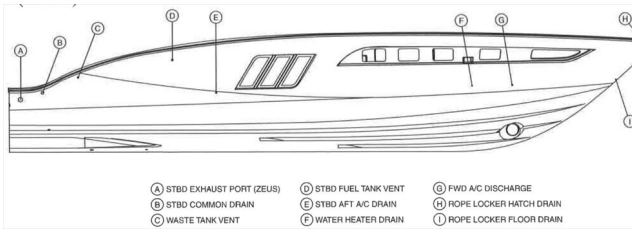
The hull was equipped with one (1) raw water strainer screen and scoop to supply the gen set. Exception sighted. See finding.

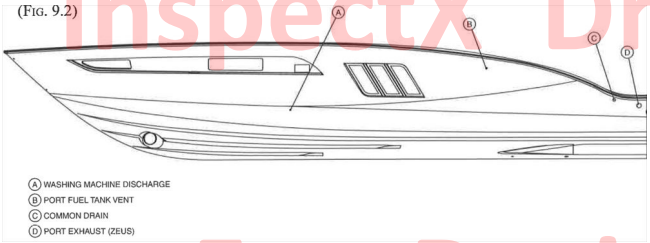
FINDING C-3

DRAINAGE THROUGH-HULLS

Bronze and plastic hull side discharge through-hulls. See manufacturer's schematic.







SACRIFICIAL ANODES

A newer Divers Delight was mounted on the lower transom. Appears to be recently replaced. The POD drives also had anodes that were in serviceable condition. No exceptions noted.

ANTIFOULING PAINT

A new coat of antifouling bottom paint was reportedly applied approximately 2 months prior.

OSMOTIC HULL BLISTERS

No osmotic laminate blisters were sighted.

HULL INSPECTION COMMENTS

Hull was inspected and tapped with a phenolic hammer. No exceptions sighted.

PROPULSION & MACHINERY SPACE

PROPULSION SYSTEM

ENGINE MODEL

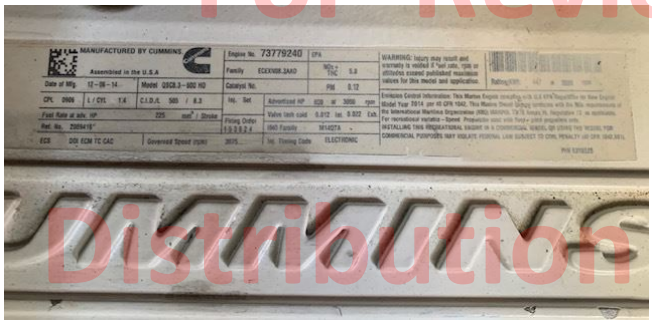
Twin, Cummins Marine QSC-600-HO P, 8.3 Liter (505 cid). Model# T ZEUS 600 QSC T3 (T-574 PH

ENGINE SERIAL NUMBERS

Port: 73779234 Starboard: 73779240

ENGINE LABELS & NOTICES

[No Content]



THROTTLE & SHIFT CONTROLS

Cummins Marine SmartCraft DTS Electronic Throttle & Shift Controls, with Zeus Pod Drive Joystick Control. Demonstrated.

ENGINE BED MOTOR MOUNTS

Adjustable motor mounts on cored fiberglass longitudinal engine bed stringers.

MAIN ENGINE OIL LEVEL

Normal levels were observed on the port and starboard engine sump dipsticks.

MAIN ENGINE COOLANT LEVEL

Normal levels were observed in the Heat Exchanger's Header Tank sight gauges.

COMMENTS

The main engine and gen set surveys and sea trail inspections were performed by Simmons Marine Service of Port Orchard, WA.

All comments and findings will be provided by the above as well.

TRIAL RUN INFORMATION

ENGINE STARTUP

The engines started without excessive cranking or excessive exhaust smoke.

VIBRATION COMMENTS

No significant hull or running gear vibrations were observed while underway.

STEERING TEST

The steering wheel was turned hard over several times during the sea trial without exception.

ENGINE PERFORMANCE

Recorded Engine Performance and Average Speed:
7 Knots @ 600 RPM.
9 Knots @ 1500 RPM.
20 Knots @ 2500 RPM.
27 Knots wide open throttle (port: 3050 RPM, starboard: 3050 RPM).

TRIAL RUN CONDITIONS

A coastal trial run was performed in 0-1 foot sea conditions.

MACHINERY & BILGE SPACE EQUIPMENT

SEACOCKS/SEA-VALVES

Raw water seacocks were bronze alloy ball valve type. Lubricate, exercise and monitor frequently. Recommend performing maintenance on all seacocks & sea-strainers annually (disassemble, inspect, clean and lubricate). It is also recommended that all below the waterline and near the waterline thru-hulls have a proper sized wooden plug attached to function as an emergency plugging device.

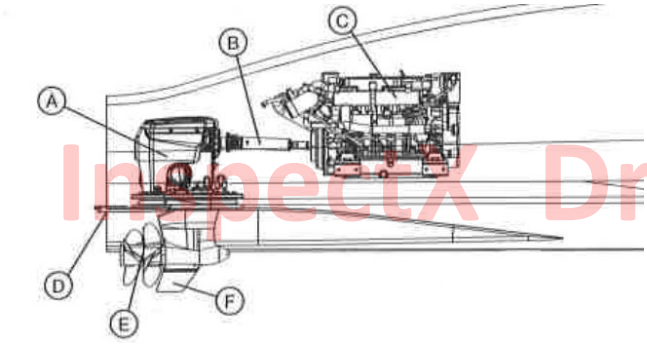
RAW WATER STRAINERS

AG Bronze alloy with sight glass and underwater scoop strainers.

TRANSMISSIONS / GEARS / DRIVES

DRIVES

Mercury Marine Zeus Pod Drives. No exceptions sighted.



Ⓐ DRIVE UNIT
Ⓑ DRIVE SHAFT
Ⓒ ENGINE
Ⓓ TRIM TAB
Ⓔ COUNTER-ROTATING PROPS
Ⓕ SKEG

GEAR SERIAL NUMBERS

Port: 20234155/3326005008 Starboard: 20234152/3326005008

COMMENTS

During the 3 hour sea trail the Zues Pods were tested with many variables including turning, backing, maneuvering in marina as well as in conjunction with the Skyhook navigation system. No mechanical exceptions were noted this surveyor and the Pods performed as intended.

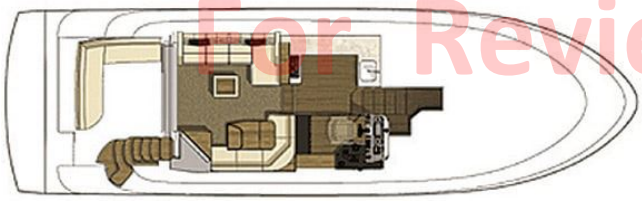
CABIN APPOINTMENTS

INTERIOR

MAIN CABIN ARRANGEMENT

The galley is up a step from the salon and on the same level as the main helm. The U-shaped galley boasts a lot of counter space and uncluttered appearance. There is a microwave, sink, refrigerator and deep freezer as well as plenty of storage for flatware, glassware and dry goods. Additional storage is located behind the helm.

Stairs between the galley and helm lead below to the three staterooms. Under the stairs is a washer and dryer.

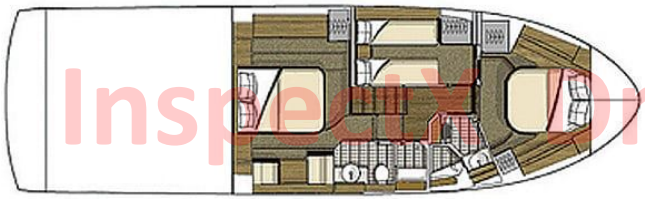


ACCOMMODATION ARRANGEMENT

The VIP stateroom (midship beneath salon) includes a queen size bed, television and hull-side windows that bring in ambient light. Storage space is abundant both under the bed and two cedar closets. There is a private entrance to the head, which also serves as the day head of the boat. There is a separate shower stall with both a seat and a window.

The second stateroom, v-berth is as equally appointed with lockers beneath the bed and easy access to both sides of the space. It is also served by a full head/shower space.

The third stateroom has two twin beds but a filler can convert it into another queen. There are plenty of windows, a television and closet storage.



CEILING HEADLINERS

Headliner material is vinyl. The foredeck of the salon is a dark brown vinyl just beneath the main windshield (above companion way). It has a 1/4 foam backing. Exceptions sighted. See finding.

FINDING B-2

FLOORING

Laminate wood flooring in the main cabin and companion way with carpeted berths. Both heads had tile flooring. All hard surfaces were in well-kept condition.

WATER INTRUSION COMMENTS

Some exceptions were observed (see Findings Appendix referring to ceilings).

INTERIOR SYSTEMS & EQUIPMENT

LIGHTING
All lights illuminated.

HVAC/AIR CONDITIONING SYSTEM
Two (2) Cruisair Marine Air units. 16,000 BTU & 12,000 BTU with digital controls. Demonstrated

LAUNDRY SYSTEMS
Splendide 2100 xc Clothes Washer/Dryer Combo. (Require test/prove) Machine had clothes in it still.

VACUUM SYSTEM
Central Vacuum System with hose and attachments. Demonstrated

AUDIO/VISUAL EQUIPMENT

TELEVISION SYSTEM
Three (3) LG brand tvs were installed throughout the vessel. Demonstrated.

STEREO SYSTEM
Bose System, with Surround Sound Speaker System was installed. Demonstrated

SATELLITE TELEVISION SYSTEM
KVH TracVision Digital Satellite TV Antenna. (Required test/prove).

GALLEY EQUIPMENT

REFRIGERATION
Four (4) chest Vitrifrigo stainless Refrigerator/Freezer system. Demonstrated.

ICE MAKER
Brand unknown, ice maker in cockpit, starboard beneath electric BBQ. (Required test/prove).

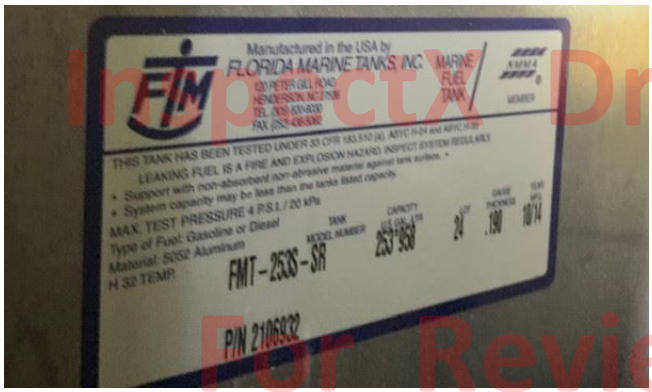
STOVE
Kenyon double burner Stove with Ceramic Glass Cooktop. (Required test/prove).

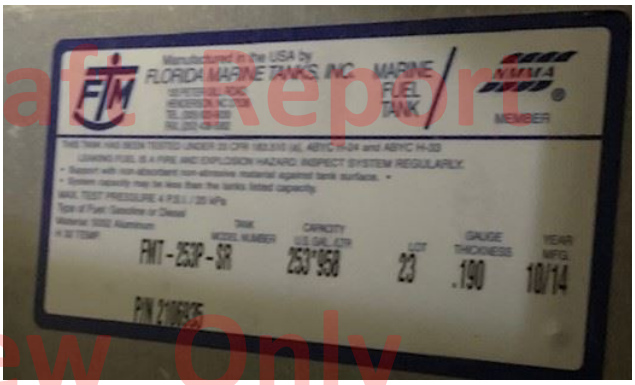
MICROWAVE OVEN
Cuisinart Stainless Steel Microwave/Convection Oven. Demonstrated.

FUEL SYSTEMS

FUEL SYSTEM TYPE
Diesel.

FUEL TANK MATERIAL
Aluminum. Tanks were partially accessible.





NUMBER OF FUEL TANKS

Two (2).

FUEL TANKAGE CAPACITY

253 gals. each.

FUEL TANKAGE SECURING

The tanks were framed in where sighted.

FUEL TANKAGE LOCATION

Port & starboard, forward in the outboard engine room.

FUEL FILL LOCATION

Port & starboard aft side transom/decks, marked for diesel.

FUEL FILL MARKING

The deck fuel fill fittings were clearly marked as to fuel type.

FUEL FILL HOSE/PIPE

Type A2 USCG Approved Fuel Hoses, where sighted.

MAIN ENGINE PRIMARY FUEL FILTERS

Two (2) Racor 900-MA Primary fuel filter/water separators. Sighted clear with bowls beneath.

GENERATOR PRIMARY FUEL FILTERS

One (1) Racor 500-MA fuel filter/water separator. Sighted clear with bowl beneath.

ELECTRICAL SYSTEMS

DC ELECTRICAL SYSTEMS

DC SYSTEMS VOLTAGE

12 Volt systems.

BATTERIES

Four (4) 8D 12 volt Sealed Flooded Lead Acid Batteries located in the port side, outboard engine room. Secured and stored in acid-proof containers. Batteries were tested for voltage with a Fluke digital volt/ohm meter. No exceptions noted.

BATTERY SWITCHES

Three (3) energizing solenoid switches located in the main electrical panel and in the engine room.

MAIN DC BREAKERS

The main DC breaker was installed in the main Salon DC breaker panel.

BATTERY CHARGERS

ProNautic 12/60 12 volt / 50 amp. Battery Charger. Powered up.

Additional, mobile CAT CJ3000 battery charger located in the engine room. Appears to be available to charge batteries as needed. The Battery Charger was not tested and was NOT secured where sighted.

DC POWER OUTLETS

12 Volt outlets at the helm. 12 Volt outlet at the flybridge helm. Demonstrated.

BONDING SYSTEM (ABYC E-2 & E-11)

The bonding system on board was in tack with no evidence of corrosion and no exceptions sighted.

AC ELECTRICAL SYSTEMS

AC SHORE POWER SYSTEM VOLTAGE

The vessel was equipped with 120 volt, single-phase AC system with (2) 50 amp shore power inputs.

AC SHORE POWER INLETS

50 Amp. 120/240 volt shore power inlet. The cord reel was demonstrated.

AC SHORE POWER CORDS

50 Amp. "white" vinyl shore power cord was part of the retractable system. There was an additional 30' "yellow" 50 Amp. vinyl shore power cord stowed in the aft, transom locker. No exceptions sighted.

AC SHORE POWER CORD ADAPTORS

One (1) YQ100-PLUS Shore Power Y Adaptor.

MAIN AC SHORE POWER BREAKERS

The main AC breakers, branch AC breakers, and generator lockout/transfer devices (manual slide-type lockouts) were installed in main salon electrical panel with analog AC voltage and amperage gauges. Provided power as intended.

AC ELECTRICAL SYSTEM MONITORS

AC voltage & amperage gauges in the main AC electric panel.

AC POWER ISOLATION TRANSFORMERS

Two (2) Charles Industries Ci C-Power, ISO-Boost 50 SST Voltage Stabilizers. Powered up.

GALVANIC ISOLATION SYSTEM (ABYC A-28)

Two (2) 120VAC/60HZ ELCI Isolation Transformers mounted on engine room bulkhead. Powered up.

AC ELECTRICAL POWER OUTLETS

AC outlets sighted throughout vessel. Indirect GFCI outlets were located in the galley area and head. The cockpit GFCI outlet did not have power. See finding.

FINDING A-1

AC ELECTRICAL OUTLET POLARITY

AC electrical outlet polarity was checked and found to be wired correctly.

GENERATORS/AUXILIARY POWER

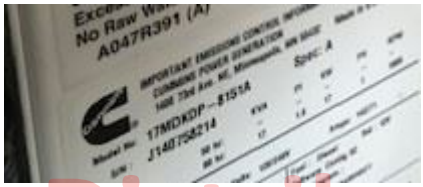
GENERATORS

GENERATOR MODEL

Cummins Onan

GENERATOR SERIAL NUMBERS

Engine room, port. MDK DP/R/V



GENERATOR COMMENTS

Gen set survey was performed by Simmons Marine Service of Port Orchard, WA.
All comments and findings will be provided by the above as well.

WATER SYSTEMS

FRESHWATER SYSTEM

WATER TANKAGE MATERIAL

Roto-Molded Polyethylene.

NUMBER OF FRESHWATER TANKS

One (1).

WATER TANKAGE CAPACITY

130 gals.

WATER TANKAGE SECURING

Appeared to be bonded/glassed to the hull.

WATER TANKAGE LOCATION

Centerline under the cabin hallway's sole.

WATER FILL LOCATION

Port & starboard amidships side decks, marked for water.

WATER FILL MARKING

Both fills were properly marked for water.

FRESHWATER PUMPS

Demonstrated.

WATER LEVEL MONITORING

Water level gauge integrated into the DC panel located in the salon.

CITY WATER/DOCKSIDE INLET CONNECTION

Dock-side hose connection at the starboard transom wing (required test/prove).

HOT WATER SYSTEM

WATER HEATER

An electric water heater was installed in the starboard engine room. Demonstrated.

WATER HEATER TYPE

Marine Grade 120 volt. Located in the forward bilge beneath the companionway stairs.

WATER HEATER CAPACITY

20 Gallons.

WATER HEATER PRESSURE RELIEF VALVE

Relief valve built into the tank.

BLACKWATER SYSTEM

MSD (MARINE SANITATION DEVICE) SYSTEM (33 CFR 159)

Equipped with a TYPE III marine sanitation device (MSD) per CFR 159.7 standards. Pump and black water tank were located in the starboard engine room. The tank and related equipment were in good condition and operated when tested. The tank is plumbed to a Y-valve leading to either overboard discharge or deck mounted pump out location. The seacock vale was sighted secured.

BLACKWATER TANKAGE

Polyethylene Blackwater (sewage) holding tank.

BLACKWATER TANKAGE VENTILATION

Starboard hull side, below the pump-out fitting.

GREYWATER SYSTEM

GREYWATER TANKAGE

The vessels sinks discharged overboard and the shower was plumbed into an individual sump type box with overboard discharge. The aft/engine room located sump pump ran continuously and malfunctioned during this survey. See finding.

FINDING B-3

COMMENTS

The galley faucet did not produce adequate pressure during this survey. All other sink/faucets proved adequate and functioned as intended. See finding.

FINDING B-4

STEERING SYSTEMS

STEERING SYSTEM TYPE
"Fly-By-Wire" Steering Control with Joystick Pod Control.

NUMBER OF STEERING STATIONS
Two (2) Salon helm station and flybridge helm station.

THRUSTERS
Sleipner Side Power 12 volt Bow Thruster. Demonstrated.

TRIM TAB SYSTEM
Trim tabs integrated into Pod Drives. Demonstrated.

GROUND TACKLE

ANCHORS
Lewmar Delta 35 lb. Stainless Steel Plow Anchor.

ANCHOR RODE TYPE
300 feet total, Galvanized chain 3/8". Recommend measuring the full length of the anchor rode.

ANCHOR WINDLASS
Quick Nautical Equipment 12 volt Windlass. Demonstrated.

ELECTRONICS & NAVIGATION EQUIPMENT

VHF RADIOS
Raymarine RayMic-260 VHF Radio. Demonstrated.

COMPASSES
Ritchie 3.5" Compass located at upper helm, center.

MULTI-FUNCTIONAL NAVIGATION DISPLAYS
Raymarine hybridtouch, 12" Multi Functional Navigation Displays, with GPS Chartplotter and DSM-300 Network Sonar. Demonstrated.

AUTOPILOT
Mercury Marine SmartCraft Precision Pilot with Skyhook Technology, integrated into the Zeus Pod Drive System. Demonstrated.

FISH FINDER
Raymarine Depth Sounder/Fish Finder.

STEREO SYSTEM
There was an assortment of stereo and sound systems and amplifiers on board including Bose, Harmon/Kardon and Rockford Fosgate digital control panel at helm. Speakers were positioned throughout the cabins and near TV monitors. Demonstrated

SAFETY EQUIPMENT

SAFETY EQUIPMENT (U.S.C.G.)

WEARABLE PERSONAL FLOATATION DEVICES (33 CFR 175)

Eight (8) Type I U.S.C.G. Approved PFD's will reportedly convey with the sale.

THROWABLE PERSONAL FLOTATION DEVICES (33 CFR 175)

One (1) Type IV - U.S.C.G. Approved Throwable Device (ring) was sighted on the flybridge.

FIRE EXTINGUISHERS (46 CFR 25)

Three (3) Type ABC-I 2.5 lb. Dry Chemical found throughout the vessel. No current annual inspection tags were observed.

FINDING A-2

VISUAL DISTRESS SIGNALS (33 CFR 175.101)

Day/Night Visual Distress Signals were Hand-Held Flares. Adequate number of current dated flares observed.

SOUND PRODUCING DEVICES (33 CFR 83)

12 Volt DC Electric Air Horn. Powered up.

NAVIGATION LIGHTS (33 CFR 83)

All Navigation Lights illuminated when tested.

"NO OIL DISCHARGE" PLACARD (33 CFR 151/155)

Found properly displayed.

"TRASH DISPOSAL" PLACARD (33 CFR 151/155)

Found properly displayed.

"WASTE MANAGEMENT" PLAN (33 CFR 151) VESSELS OVER 39'4"

Found properly displayed in the Galley.

U.S.C.G. NAVIGATION RULE BOOK (33 CFR 83) VESSELS OVER 39'4"

The U.S.C.G. International and Inland Navigation Rule Handbook was observed onboard.

GASOLINE ENGINE SPACE BLOWERS (33 CFR 175/183, 46 CFR 25)

A 12 volt electric blower for the engine/generator space was located in the engine compartment. Demonstrated.

AUXILIARY SAFETY EQUIPMENT

FIXED FIRE SUPPRESSION SYSTEM

SEA FIRE Fixed Fire Suppression Tank in the engine compartment. Automatic thermal and manual activation, with manual pull handle in aft/starboard cockpit and override switch at helm.

BILGE HIGH WATER ALARMS

Two (2) Bilge High Water Alarms. Test sounded.

FIRST AID SUPPLIES

A small First Aid kit was observed onboard.

CARBON MONOXIDE DETECTORS (ABYC A-24)

Found Co2 alarms dismantled in sleeping quarters. Highly recommend installing Carbon Monoxide Detectors inside all of the accommodation spaces.

FINDING A-3

SEARCH LIGHT

Remote controlled Search Light. Powered up.

BILGE PUMPING SYSTEMS

ELECTRIC BILGE PUMPING SYSTEMS

Three (3) Rule 3700 & three (3) Rule 2000, 24 volt bilge pumps with floatswitches. Powered up.

TENDER / AUXILIARY WATERCRAFT

COMMENTS

No tender was conveyed with the purchase.

Findings & Recommendations

The Findings & Recommendations section is only one section of the "Wawai" Survey Report. If received on its own, this section should not be mistaken as this vessel's full Survey Report. PLEASE BE ADVISED THAT SOME DEFICIENCIES, OBSERVATIONS AND SUGGESTIONS MAY ALSO BE CONTAINED IN THE BODY OF THE REPORT.

Deficiencies noted under "FIRST PRIORITY/SAFETY FINDINGS" should be addressed before the vessel is next underway. These findings could represent an endangerment to personnel and/or the vessel's safe operating condition. Findings may also be in violation of U.S.C.G. Regulations, ABYC Voluntary Safety Standards & Recommended Practices or NFPA Codes & Standards.

Deficiencies noted under "SECONDARY PRIORITY/FINDINGS NEEDING TIMELY ATTENTION" should be corrected in the near future, so as to maintain and adhere to certain codes, regulations, standards or recommended practices (and safety in some cases) and to help the vessel to retain its value.

Deficiencies noted under "SURVEYOR'S GENERAL FINDINGS, NOTES AND OBSERVATIONS" are lower priority or cosmetic findings, which should be addressed in keeping with good marine maintenance practices and in some cases as a desired upgrade.

Deficiencies will be listed under the appropriate heading:

A. FIRST PRIORITY/SAFETY FINDINGS

B. SECOND PRIORITY/FINDINGS NEEDING TIMELY ATTENTION

C. SURVEYOR'S GENERAL FINDINGS, NOTES AND OBSERVATIONS

A: FIRST PRIORITY/SAFETY AND COMPLIANCE DEFICIENCIES

FINDING A-1 **AC ELECTRICAL POWER OUTLETS**

The GFCI electrical outlets located in the starboard cockpit location had no power and failed to trip with a UL Listed Circuit Tester and by their test buttons.

RECOMMENDATION

Investigate further/trace, and install GFCI protected outlets as necessary. ABYC E-13.3.5, If installed in a head, galley, machinery space or on a weather deck, receptacles shall be protected by a Type A (nominal 5 milliamperes) Ground Fault Circuit Interrupter (GFCI).

FINDING A-2 **FIRE EXTINGUISHERS (46 CFR 25)**

The fixed fire suppression system and hand-held fire extinguishers did not have current annual inspection tags.

RECOMMENDATION

Have the fire extinguishers inspected and re-certified to comply with ABYC and NFPA recommended standards for fire protection.

FINDING A-3 **CARBON MONOXIDE DETECTORS (ABYC A-24)**

The Carbon Monoxide Detectors appeared to be past their serviceable life (appeared original).

RECOMMENDATION

(ABYC A-24.7) A carbon monoxide detection system shall be installed on all boats with enclosed accommodation compartment(s). Carbon monoxide is a toxic, odorless, colorless, tasteless gas produced by the burning of carbon-based fuels. Carbon monoxide in high concentrations can be fatal in a matter of minutes. Unless the symptoms are severe, carbon monoxide poisoning is often misdiagnosed as seasickness; however, lower concentrations must not be ignored because the effects of exposure to carbon monoxide are cumulative and can be just as lethal.

B: SECOND PRIORITY/FINDINGS NEEDING TIMELY ATTENTION

FINDING B-1 **GENERAL CAULKING/SEALANT CONDITION**

General weathering, lifting or separation has developed on the starboard, top cabin seam of the vessel's exterior caulking sealants.

RECOMMENDATION

Renew the caulking sealants and seals, as necessary.

FINDING B-2 **CEILING HEADLINERS**

The interior vinyl foredeck covering around the upper companion way was buckling/sagging in some areas (appeared to have failed foam adhesives caused by sun exposure and or water intrusion).

RECOMMENDATION

Refinish or replace the coverings, as necessary. Investigate any water intrusion prior to refinishing.

FINDING B-3 **GREYWATER TANKAGE**

The aft/engine room location sump pump ran continuously and malfunctioned during this survey.

RECOMMENDATION

Recommend closer inspection and replacement.

FINDING B-4 **COMMENTS**

The galley faucet did not produce adequate pressure during this survey.

RECOMMENDATION

Investigate further the cause of the low pressure. Repair or replace.

C: SURVEYOR'S GENERAL FINDINGS AND OBSERVATIONS

FINDING C-1 **BILGES**

Slight antifreeze was observed collecting in the bilges.

RECOMMENDATION

Investigate further, trace all sources and address as necessary.

FINDING C-2 **EXTERIOR SEATING**

Where back bolsters would normally attached by velcro tape, the glue to the velcro has given way in some areas.

RECOMMENDATION

Replace the velcro backing tape as necessary.

FINDING C-3 **HULL SEA-STRAINERS**

The port forward hull's sea-strainer scoop had bent slots.

RECOMMENDATION

Replace the scoop, as necessary.

SUMMARY

VESSEL CONDITION

It is the Surveyor's experience that develops an opinion of the OVERALL VESSEL RATING OF CONDITION, after the Survey has been completed and the findings have been organized in a logical manner.

The grading of condition developed by BUC RESEARCH and accepted in the marine industry for a vessel at the time of Survey, determines the adjustment to the range of base values in the BUC USED BOAT PRICE GUIDE for a similar vessel sold within a given time period, as a consideration to determine the Market Value.

The following is the accepted Marine Grading System of Condition:

''EXCELLENT (BRISTOL) CONDITION'', is a vessel that is maintained in mint or bristol fashion (usually better than factory new, loaded with extras, a rarity).

''ABOVE AVERAGE CONDITION'', has had above average care and is equipped with extra electrical and electronic gear.

''AVERAGE CONDITION'', ready for sale requiring no additional work and normally equipped for her size.

''FAIR CONDITION'', requires usual maintenance to prepare for sale.

''POOR CONDITION'', substantial yard work required and devoid of extras.

''RESTORABLE CONDITION'', enough of hull and engine exists to restore the boat to usable condition.

As a result of the Survey, as shown in the REPORT OF MARINE SURVEY & FINDINGS AND RECOMMENDATIONS sections of this report and by virtue of my experience, my opinion is:

ABOVE AVERAGE

STATEMENT OF VALUATION

The "FAIR MARKET VALUE" is the most probable price in terms of money which a vessel should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

a. Buyer and seller are typically motivated.

b. Both parties are well informed or well advised, and each acting in what they consider their own best interest.

c. A reasonable time is allowed for exposure in the open market.

d. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

e. The price represents a normal consideration for the vessel sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

APPRAISAL METHODOLOGY:

Report Summary

The following method of valuation was used to obtain the FAIR MARKET VALUE of the vessel:

Similarly equipped, same or similar model vessels are shown as sold on soldboats.com in recent years and were adjusted for model year and date of sale and averaged together.

A) MARKET ANALYSIS:

The comparable vessels sold on Soldboats.com between 2020 to 2021 along with BUC ValuePro assessment.

Recorded sales on Soldboats.com for 2015 Sea Ray 510 "FLY" over the last 2 year range was between $635,000 and $830,000 with an
average of $730,000. BUCValuePro estimates the "Fair market value" of this boat between $858,000 and $943,000 in this region. BUC ValuePro can experience a lag in updating current values, especially in the present "pandemic" affected market. Taking into consideration these values and considering the "above average" condition this surveyor's conclusion is:

CONCLUSION:

After consideration of the reliability of the data, the extent of the necessary adjustments and condition of the vessel, it is the Surveyor's opinion that the "FAIR MARKET VALUE" of the subject vessel is:

$892,650

Eight Hundred Ninety-Two Thousand, Six Hundred Fifty US Dollars

2. The "ESTIMATED REPLACEMENT COST" indicates the retail cost of a new vessel of the same make/model with similar equipment offered by the same manufacturer. "ESTIMATED REPLACEMENT COST" of the subject vessel is:

$1,585,000

One Million, Five Hundred Eighty-Five Thousand US Dollars

Report Summary

SUMMARY

In accordance with the request for a Marine Survey of the "Wawai", for the purpose of evaluating its present condition and estimating its Fair Market Value and Replacement Cost, I herewith submit my conclusion based on the preceding report. The subject vessel was personally inspected by the undersigned. May 19, 2021. Subject to correction of deficiencies listed in sections A and B, the vessel is considered to be reasonably suitable for its intended use. Other deficiencies listed should be attended to in keeping with good maintenance practices or as upgrades.

It is the ultimate responsibility to equip the vessel with ALL federally and locally approved safety and life saving equipment as required by all regulatory agencies prior to undertaking and navigation. Included but not limited to certified life jackets and other floatation devices, safety flares, fire extinguishers, first aid kits, charts, garbage and oil discharge plaques, etc.

The following items had little or no access:

1. Areas beneath secured floors, paneling and cabinetry.
2. Beneath and outboard of all tankage.
3. Beneath cabin sole.
4. Beneath engine, machinery and other fixed components within the machinery space, bilge area, keel, deck beams and frames.
5. Behind ceilings, bulkheads and overheads, deck beams and other structural members.
6. All spaces and compartments inaccessible due to personal belongings, equipment and nonremovable structural areas.
7. All electrical wiring - components and or fuel lines, tankage, piping and related components.
8. All hull fasteners.

SURVEYOR'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

I have no present or prospective interest in the vessel that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.

I have made a personal inspection of the vessel that is the subject of this report.

This report is submitted without prejudice and for the benefit of whom it may concern.

Ron Thompson
SAMS SA | ABYC Certified Systems Advisor
May 19, 2021

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